O/Stamps/49

1949. **File No.** G37/49.

Legal Department-

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Office of the R.L.A.

The view taken by the Provincial Textile Controller's office at page 3 ante is correct.

Clause 1 of the 1st proviso to section 3 of the Indian Stamp Act provides that no duty shall be chargeable in respect of any instrument executed by or on behalf of or in favour of the Crown in cases where but for this exemption the Crown would be liable to pay the duty chargeable in respect of such instrument. The agreements entered into by the wholesale Distributors, District Wholesalers etc. are in the nature of security bonds and under Section 29 of the Indian Stamp Act, stamp duty in respect of such instruments though payable by the drawers can be borne by the drawee under an agreement. As Government has agreed to bear the stamp duty in respect of these agreements, Government will be exempt from the payment of stamp duty under Section 3.

Sd/- P.N.Lad.
Remembrancer of Legal Affairs.

U.R. to P.T.C. No.G/486, dated 30.6.49.

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